

Return of Title IV (R2T4) Policy

If a student who receives Title IV funding withdraws, interrupts for more than 180 days or drops below half time attendance QMUL will follow the requirements of returning funds laid down by the US Department of Education. This will be applied alongside QMUL's withdrawal and refund policy. The Bursaries, Grants and Scholarships Office will use R2T4 (Return of funds calculator) provided by the US Department of Education to determine how much of the loan may be retained and how much must be returned.

Determining date of withdrawal

The Withdrawal Date is deemed to be the latter of either the date the student submitted formal withdrawal processes or provided official notification of intent to withdraw, or the students last date of attendance or engagement.

If the student unofficially withdraws and no official withdrawal notification is received, the last date of attendance, or engagement will be the date of withdrawal we use.

The institution has a robust policy of maintaining contact with students so if a student should fail to attend then we attempt to re-establish contact. If a student fails to maintain contact then we will implement our official withdrawal policy.

Further details of QMUL's withdrawal policy can be found here - <http://bit.ly/QMULWithdrawal>

Return of funds by the school

A student 'earns' aid on a daily basis and therefore if a student withdraws any 'unearned' aid for that payment period will need to be returned to your lender. If a student has earned a minimum of 60% of their loan for the payment period there is no repayment necessary.

Once the amount QMUL and the student needs to return has been calculated a payment will be sent to the lender and the student notified if they need to return any funds.

Funds must be returned ASAP, but no later than 45 days after QMUL has determined a student has withdrawn.

Loans are returned in the following order:

1. Unsubsidised Stafford
2. Subsidised Stafford
3. PLUS (Graduate or Parent)

If the above calculation results in a Title IV credit balance on the students account this will be disbursed ASAP, but no later than 14 days after the calculation.

If the above calculation results in an amount to be returned that exceeds the school's portion, the student must repay the excess funds.

There are some Title IV funds that students may have been scheduled to receive that cannot be earned once a student withdraws because of other eligibility requirements. For example, in certain circumstances, if a first-time, first-year undergraduate student has not completed the first 30 days of the program before withdrawal, the student will not earn any loan funds that they would have received had the student remained enrolled past the 30th day.

A first year undergraduate, receiving Aid for the first time who withdraws within the first 30 days of a programme will be deemed not to have earned any aid.

As this policy uses a different calculation to the QMUL withdrawal policy it may mean that the student owes QMUL once the money has been returned to the lender. Students will be notified if this is the case.

Return of funds by student

If the student is notified that there are loan funds that must be returned (by the student) the student should repay in accordance with the terms of the promissory note. That is, scheduled payments are made to the holder of the loan over a period of time. Students who have received a refund of their loan proceeds before withdrawing may be required to return part or all of those funds to the lender.

A student never starting

As funds are only disbursed once a student has enrolled for the academic period this situation will never arise.

Approved leave of absence

If a student interrupts it is important that they notify the Bursaries, Grants and Scholarships Office in order for the correct loan status to be determined.

An Approved Interruption can last for 180 days before a student goes into repayment or has to return funds. If the student does not return after 180 days the last date of actual attendance will be used to calculate the 'earned' loan amount and the date a student enters repayment.

Post-withdrawal disbursement (PWD)

Post-withdrawal disbursement must meet the late disbursement requirements. A PWD may be used to pay the following charges:

- Tuition fees
- QMUL managed accommodation charges

The PWD must:

- Be made within 180 days of the date of withdrawal
- Not be a second or subsequent disbursement
- Offer the student (or parent in the case of PLUS loans) the PWD within 30 days of the date of withdrawal and request confirmation that the PWD is accepted

Within 30 days of the date of withdrawal QMUL must submit to or obtain from the student (and parent in the case of PLUS loans) the following notifications:

- That the borrower may decline all or a portion of the loan disbursement
- Confirmation of any amount to be credited to the student's account or directly disbursed to the borrower
- The obligation to repay the loan
- A deadline of at least 14 days for required response
 - If the response is late QMUL may decide not to disburse
 - If QMUL decides not to disburse we must notify the borrower in writing
 - If no response from the borrower, no PWD

If you have any questions regarding this please email bursaries@qmul.ac.uk